

FARMLAND AUCTION

We will offer for auction, the following farmland, located 2 miles Southeast of Lone Tree, IA on Wapello Ave & 3½ miles Southwest of Lone Tree on 640th St.

Friday – February 24, 2012 - 10:00 am

245 ACRES M/L

JOHNSON CO. - FREMONT TWP – SECTIONS 14 & 18

TO BE SOLD IN 4 INDIVIDUAL TRACTS



Tract I: 80 acres m/l - Auction to be conducted on site at 10:00 am

Located: 2 miles East of Lone Tree on Hwy 22, then 2 miles South on Wapello Ave

Tract I: 80 acres m/l There are 70.6 tillable acres with a CSR of 81.5. The corn base is 33.4 acres with a yield of 123 bu / acre. The bean base is 34.5 acres with a yield of 36 bu / acre. The West 40 acres lies basically flat with a 90 CSR. The East 40 has a 71.6 CSR with gentle slopes. The soils consist mostly of Tama & Atterberry silt loam, Tama Dickinson & Colo-Ely. This is a highly productive farm, with an older homestead beyond repair & is located just 2 miles from Hwy 22.

Tract II: 78 acres m/l Tract III: 77 acres m/l Tract IV: 10 acres m/l Auction to be conducted on site at 11:00 am

Located: ¾ mile South of Lone Tree on Wapsi Ave (X14), then 2½ miles West on 640th St or 4½ miles East of Riverside on Hwy 22, then 1½ miles South on Sioux Ave

Tract II: 78 acres m/l. This Tract is all tillable excluding the road easement with an average CSR of 73.6. The approximate bases are: Corn 40.3 acres with a yield of 130 bu/acre, beans 24.5 acres with a yield of 37 bu / acre & oats 1.7 acres with a yield of 44 bu / acre. The soils are mostly Sperry, Walford, Atterberry, Tama silt loams with 0-5% slopes.

Tract III: 77 acres m/l. There are 71.1 tillable acres with an average CSR of 71. The approximate bases are: Corn 37.2 acres with a yield of 130 bu / acre, beans 22.6 acres with a yield of 37 bu / acre & oats 1.6 acres with a yield of 44 bu / acre. The soils consist mostly of Sperry, Walford, Tama & Atterberry silt loams. This Tract also features a homestead with a 40'x52' steel sided barn, 24'x28' steel sided garage w/2 overhead doors, 3-7000 bu MFS grain bins with one being a drying bin, a 3000 bu storage bin & an old uninhabitable home. The water supply to this homestead is from a deep well w/ submersible pump. **Note:** The 1000 gal LP tank will sell separate, immediately following the farm. There is a gas pipeline easement on this Tract

Tract IV: 10 acres m/l of Timber Located 1 mile West of Tract III on 640th St which turns into a Level B dirt road. This Tract is within ¼ mile of the Iowa River, features many mature trees & is ideal for hunting.

This farm is entered into the Counter Cyclical Program of Johnson County

Note: Both houses are deemed to be uninhabitable & therefore no septic system will be supplied by the Seller's. Duwa's Auction Service LLC shall assume no liability for any errors, omissions or inaccuracies in the information provided. All critical information shall be independently verified.

TERMS: 15% down day of auction with balance due on or before March 26, 2012, at which time the deed & abstract will be delivered. **CLOSING & POSSESSION:** On or before March 26, 2012. **TAXES:** Prorated to date of closing.

All announcements made day of auction take precedence over all previous advertising.

LANCE WESTFALL, DEBBIE EIDE, VICKI WESTFALL & THERESA SWISHER: Owners

Attorney: Dale Sanderson, PO Box 1607, Iowa City, IA 52244

AUCTIONEER: Dwight Duwa - 319-646-6775

Web: duwaauction.com

Not responsible for accidents or theft